

## **PRIVATE & CONFIDENTIAL**

### **UoE Accommodation Limited**

Minute of a Meeting of the Board of Directors  
9.00am Friday 23<sup>rd</sup> November 2012  
Room G5  
9-16 Chambers Street, Edinburgh EH1 1HT

Present: Mr P.McNaull (Director), Mr R.Kington (Director), Mr D.C.I. Montgomery (Company Secretary), Ms C.Barnish.

#### **1. Apologies**

None.

#### **2. Minutes of the Meeting held on 14<sup>th</sup> August 2012**

Approved.

#### **3. Matters Arising**

None.

#### **4. Progress Report / Management Accounts to the 31<sup>st</sup> October 2012**

Report tabled and presented by CB.

Noted that YTD Actual profit (£2.6m) versus YTD Budget (£2.9m) was £345k unfavourable. The projection for the full year (£3.4m) was £433k unfavourable against budget (£3.8m). Projected turnover for the year is £13.9m against a budget of £14.0m.

PM asked for percentages to be added to the report, and for a three-year business plan to be prepared.

**Actions: CB**

Various points discussed/noted:

- New delegate management software/services (“KX registration”) about to launch.
- The AS senior team managed the entire AS business as one overall business, of which the activity through UoE AL was one part.
- The hotel business was currently challenging, but a lot of late business was coming in.
- The City of Edinburgh lacks convention space, and cannot hold two major conferences concurrently. The McEwan Hall, once refurbished, may offer opportunities.
- The University currently has no policy obliging internal customers to use AS. PM undertook to discuss the procurement aspects with Karen Bowman. RK would discuss with Nigel Paul.

**Actions: PM and RK**

**5. Annual Accounts 2011-12**

Approved for onwards transmission to the University Court.

**6. Policy on Bribery and Corruption**

Noted that the University, via Nigel Paul, was asking subsidiary companies to explicitly accept and approve the University's policy on bribery and corruption. The policy was duly approved.

**7. Risk Register**

RK undertook to review and input comments outside the meeting.

**Action: RK**

**8. Any Other Business**

None.

**9. Date of Next Meeting**

The next meeting will be held on a date yet to be agreed.

Signed: .....

Date: .....